HOUSING MARKET INFORMATION

HOUSING NOW
Ottawa[1]

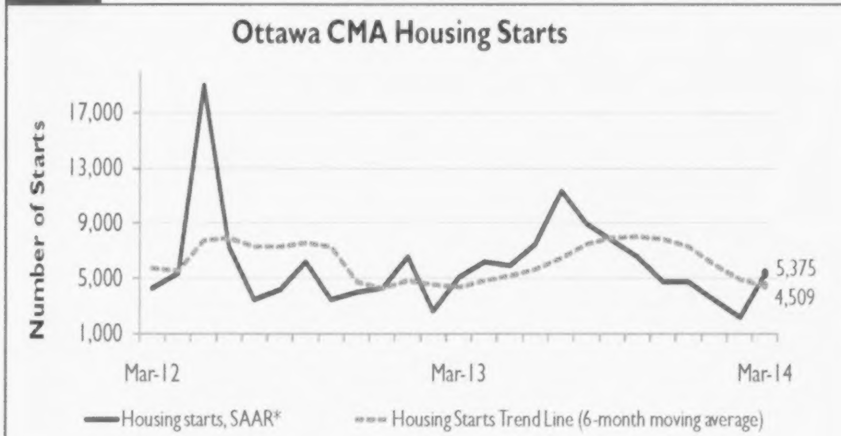
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: April 2014

Highlights

- New home construction retreated, led by a decline in multiple family dwellings.
- MLS® sales moderated but the market remained balanced.
- Average MLS® average price growth rose in line with inflation.

Figure 1



Source: CMHC Housing Starts and Completions Survey
*SAAR[2]: Seasonally Adjusted Annual Rate

[1] Ontario part of Ottawa-Gatineau CMA

[2] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

In March housing starts in the Ottawa Census Metropolitan Area (CMA) trended at 4,509 down from 4,905 units in February according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

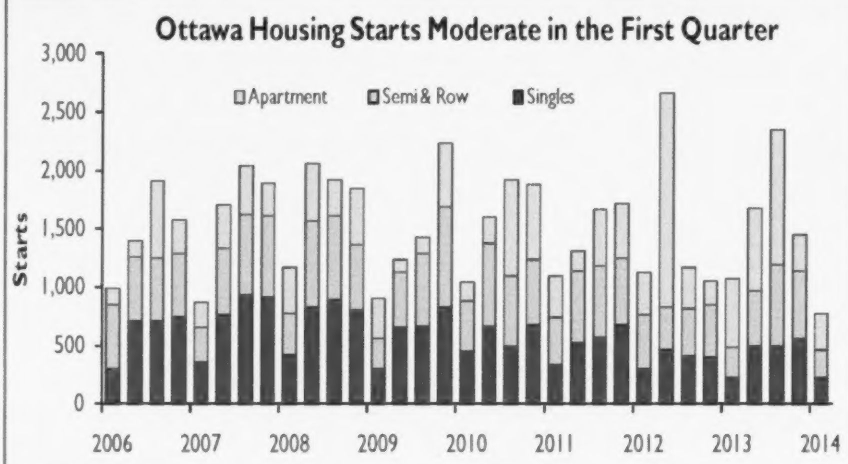
Ottawa experienced the largest first quarter housing starts decline in 10 years. One of the most extreme winters on record and a rebalancing of multiple family construction to historical trends were the main factors leading to the moderation in starts. When adjusted for seasonality, new home construction tapered off in the first quarter following stronger activity at the close of 2013.

Since mid-2013 weaker employment conditions, predominantly in the public administration sector, have reduced pressures on demand for all dwelling types. Although some of the job reduction in this sector was due to attrition, the final count by the end of 2013 showed a loss of approximately 10,000 jobs. Employment in the public sector has continued to fall month-over-month in seasonally adjusted terms since July 2013, but the rate of decline has flattened.

The first two months of the year saw apartment starts almost come to a halt, weighing on total start numbers in the CMA. However, by March, apartment construction recovered slightly, but not enough to compensate for earlier declines. This reduction in construction was partly the result of high inventory levels of condominium apartments.

Weak employment prospects for the 45-64 age group since last year explains some of the inventory build-up seen in the condominium sector. Empty nesters, who are part of this age group, are one of the primary buyers of condo apartments. According to CMHC data on completions, 20 per cent of condominium apartments completed since the beginning of 2013 and as of March 2014 are unabsorbed, compared to 13 per cent average for the previous five years.

Figure 2



Source: CMHC

Conversely, inventory levels of singles, semis and rows remained lower than in the previous year, which resulted in the revitalization in construction activity for this market segment. The medium term expectation is for market shares to be split almost evenly between single-detached, semis and rows, and apartments.

According to the 2011 Census, one to two-person households account for 61 per cent of the total, similar to the share of above mentioned 45 year and older population. Together the two demographic characteristics of smaller and older households will support demand for smaller accommodations. Demand for single-detached units, which had been a Canadian and Ottawa staple for the longest time, is set to remain at around just one-third of the housing market.

By area, the city core maintained its dominance in construction activity at the beginning of the year, accounting for just under a third of total starts, mainly due to the concentration of apartment construction in the area. Nepean, outside the Greenbelt (OTG), captured the second largest share with 20 per cent of total starts due to its large share of singles and rows. Gloucester (OTG) came in third place, followed by Cumberland and Kanata.

While Gloucester (OTG) and Kanata saw strong single-detached and row construction, Cumberland's robust starts share resulted from seizing 20 per cent of apartment construction this quarter. On the other hand, activity in Ottawa's peripheral areas of West Carleton, Clarence-Rockland and Russell Township retreated considerably to their lowest quarterly share since 2002 at 2.2 per cent as multiple construction almost came to a halt this quarter in these areas.

Resale Market

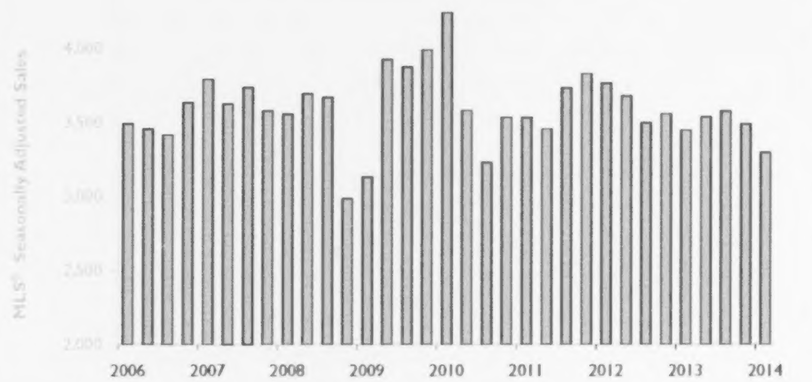
The year started off with seasonally adjusted existing home sales moderating 4.2 per cent from the previous quarter ending December 2013. Sales in the first three months of the year remained below historical averages. Leading the sales decline in the CMA was the significant deceleration in condominium row sales.

Supply and demand forces in Ottawa remained in balance[3] with a seasonally adjusted Sales-to-New-Listings (SNL) ratio averaging close to 50 per cent in Q1 2014, that is, for every two houses listed approximately one was sold. The first three months of the year also saw listings staying 56 days on the market before closing; this is an increase of 10 days over the previous year same time. As total MLS® listings rose 1.3 per cent this quarter, more buyers took their time to shop around for homes that would meet their preferred requirements.

Taking a closer look by market segment[4], rising condominium[5] offerings compared to Q1-2013 pressured the seasonally adjusted SNL ratio all the way to the lower edge of the balanced market. The increase in condominium listings coupled with the decline in condominium sales between the two periods, resulted in prices retreating by 1.9 per cent. Leading the decline in condominium prices was a 5.2 per cent decline in stacked condo prices and 3.4 per cent decline for condo apartment prices, while condo row prices rose in line with inflation.

Figure 3

Resale Demand Continued to Moderate



Source: CREA
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Conversely, movement in sales and listing in the freehold[6] segment signaled warmer market conditions. Listings declined by 0.8 per cent compared to the same time last year, while sales edged 0.5 per cent higher. As almost 80 per cent of transactions in Ottawa are in freeholds, total listings fell compared to a year earlier, albeit modestly, as freehold listings retreated.

The rise in the average price of single detached and home-owner rows by in Q1 2014 compared to a year earlier drove up the overall MLS® average price. Compositional effects were a key driver behind the price increase of single detached dwellings. A considerable share of their sales closed above the year-to-date average price of $381,005.

Prices of new single-detached homes remained 23 per cent above the resale value of an average existing single home. On the other hand, the gap between the average price of a newly built condominium and a resale unit was just 15 per cent. Condominium units on the resale market are relatively newer than the majority of the stock of resale homes, explaining the smaller gap between new and resale average price in the condo sector.

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[3] A market is considered balanced if the SNL ratio is within the range of 40-60 per cent.
[4] Only the aggregate listings in for either the condo or freehold market segments are reported on.
[5] The condominium segment of the market includes condo rows, condo apartments and stacked condos. Condominium apartments on the resale market represent almost half of all offerings, while condo rows make up one third sales, the remaining share is held by stacked condo units.
[6] The freehold segment of the resale market includes single detached, semi-detached and home owner rows. Single detached sales represent on average 70 per cent of total sales in the freehold segment, home-owner rows take up another 23 per cent, while semi-detached units have a small share at 7 per cent.

	MLS® Sales						MLS® Prices ($)					
	March			January to March			March			January to March		
UNIT TYPE	2014	2013	% Chg.	2014	2013	% Chg.	2014	2013	% Chg.	2014	2013	% Chg.
SINGLE- DETACHED	**651**	**630**	**3.3**	**1,422**	**1,411**	**0.8**	**404,913**	**409,681**	**-1.2**	**399,742**	**395,318**	**1.1**
Bungalow	*190*	*96*	97.9	*430*	*401*	7.2	*373,744*	*330,472*	13.1	*367,950*	*339,555*	8.4
Two-Storey	*315*	*155*	103.2	*700*	*716*	-2.2	*451,190*	*466,156*	-3.2	*443,814*	*444,324*	-0.1
Other Single-Detached	*146*	*379*	-61.5	*292*	*294*	-0.7	*345,633*	*406,649*	-15.0	*340,909*	*352,026*	-3.2
ROW	**209**	**107**	**95.3**	**483**	**486**	**-0.6**	**323,847**	**319,354**	**1.4**	**324,354**	**319,948**	**1.4**
SEMI	**84**	**49**	**71.4**	**164**	**173**	**-5.2**	**400,280**	**374,463**	**6.9**	**324,354**	**319,948**	**1.4**
CONDOMINIUM	**245**	**145**	**69.0**	**568**	**613**	**-7.3**	**251,581**	**256,603**	**-2.0**	**258,629**	**156,411**	**65.4**
Apartment	120	*82*	46.3	*293*	*308*	-4.9	*281,856*	*284,866*	-1.1	*286,430*	*175,219*	63.5
Row	85	*47*	80.9	*187*	*221*	-15.4	*219,307*	*218,508*	0.4	*222,275*	*139,021*	59.9
Other Condominiums	*40*	*16*	150.0	*88*	*84*	4.8	*229,337*	*223,661*	2.5	*243,316*	*133,196*	82.7
OTHERS	**8**	**251**	-	**37**	**33**	-	**392,359**	**306,339**	-	-	-	-
TOTAL	**1,197**	**1,182**	**1.3**	**2,674**	**2,716**	**-1.5**	**358,966**	**359,321**	**-0.1**	**355,228**	**352,021**	**0.9**

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, titled) each unit separately

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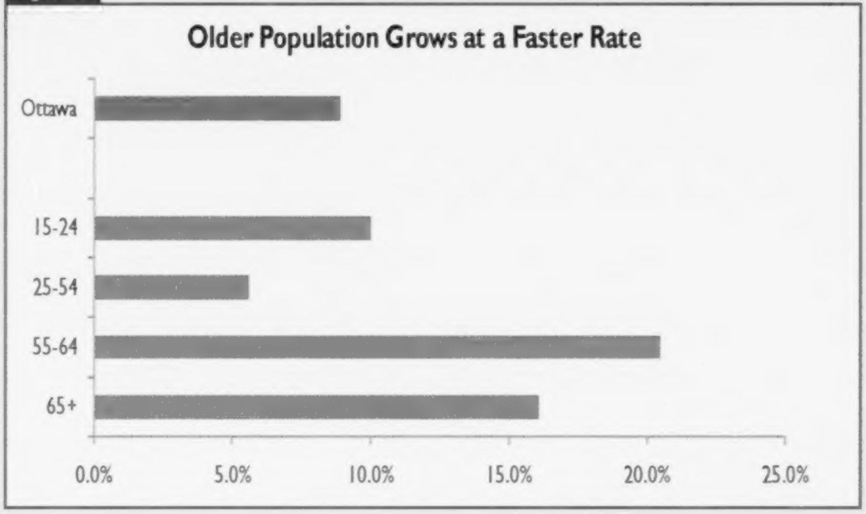
A closer look at Ottawa Demographics

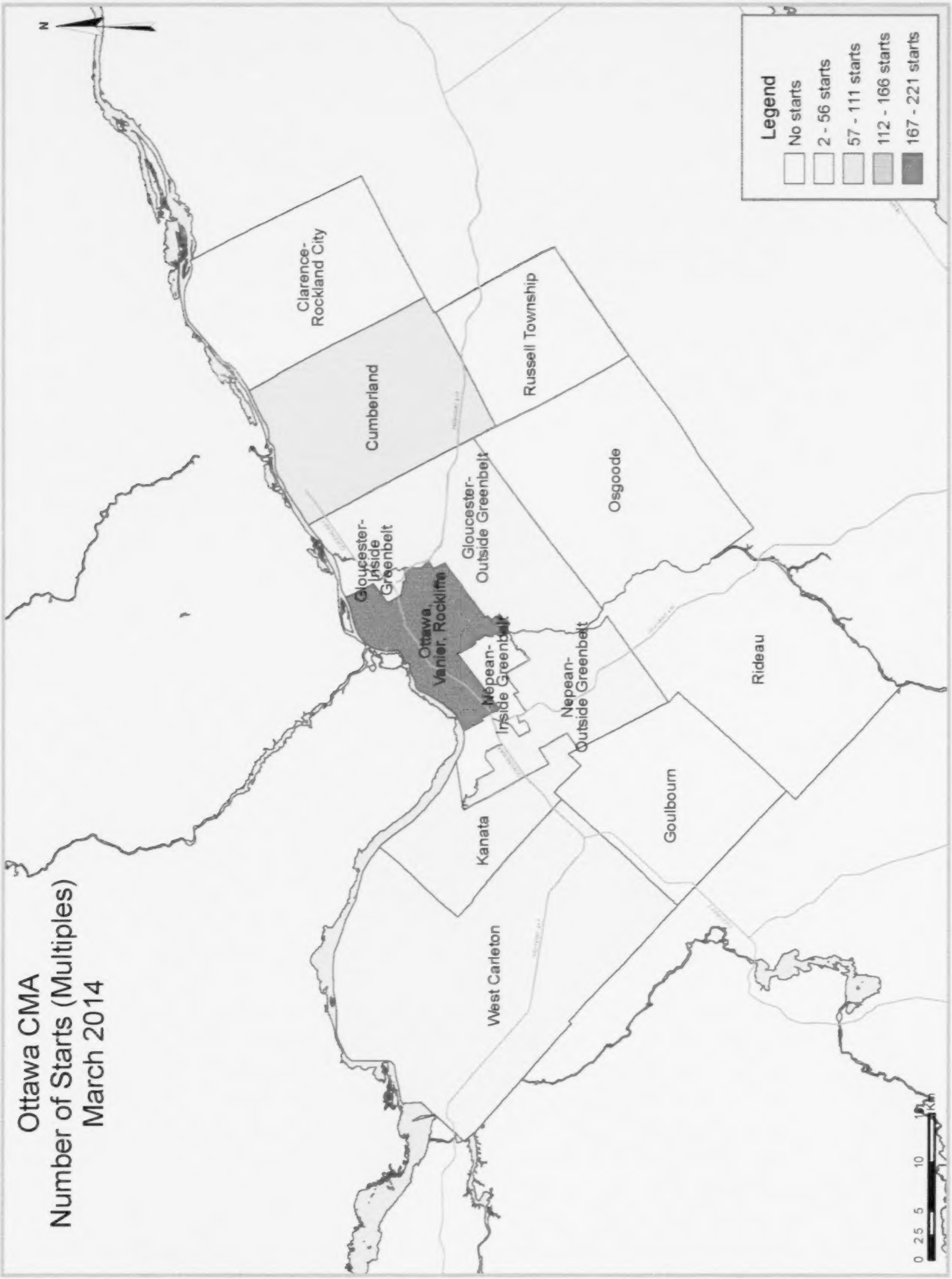
Ottawa's solid population demographics support its housing market. Between 2006 and 2011, the capital city's population grew by 8.9 per cent, higher than Ontario's rate of 5.7 per cent. Ottawa's economy is adding on average close to 15,000 people each year. Notably, it is the older age groups that are growing at the fastest rate.

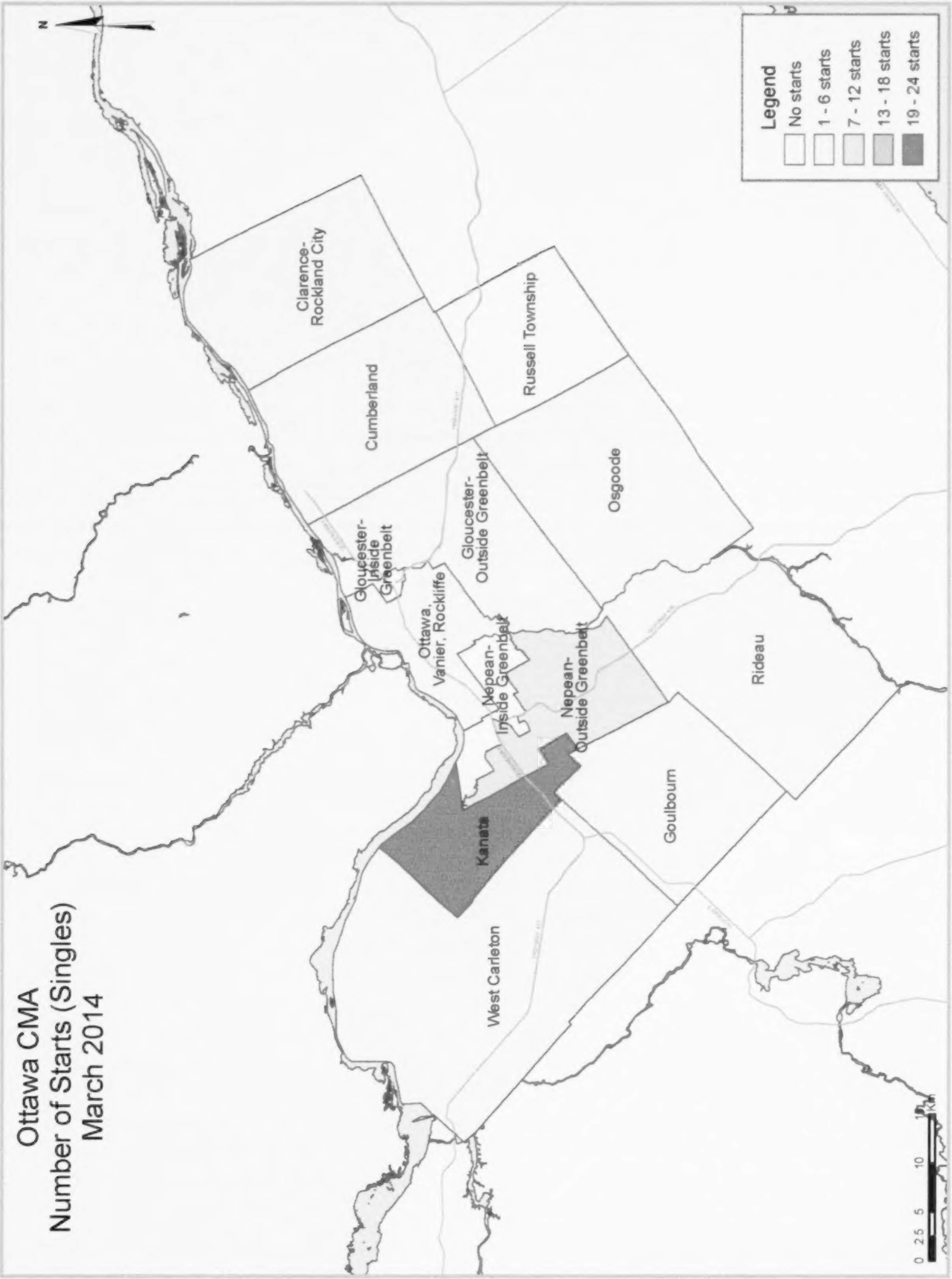
Figure 4

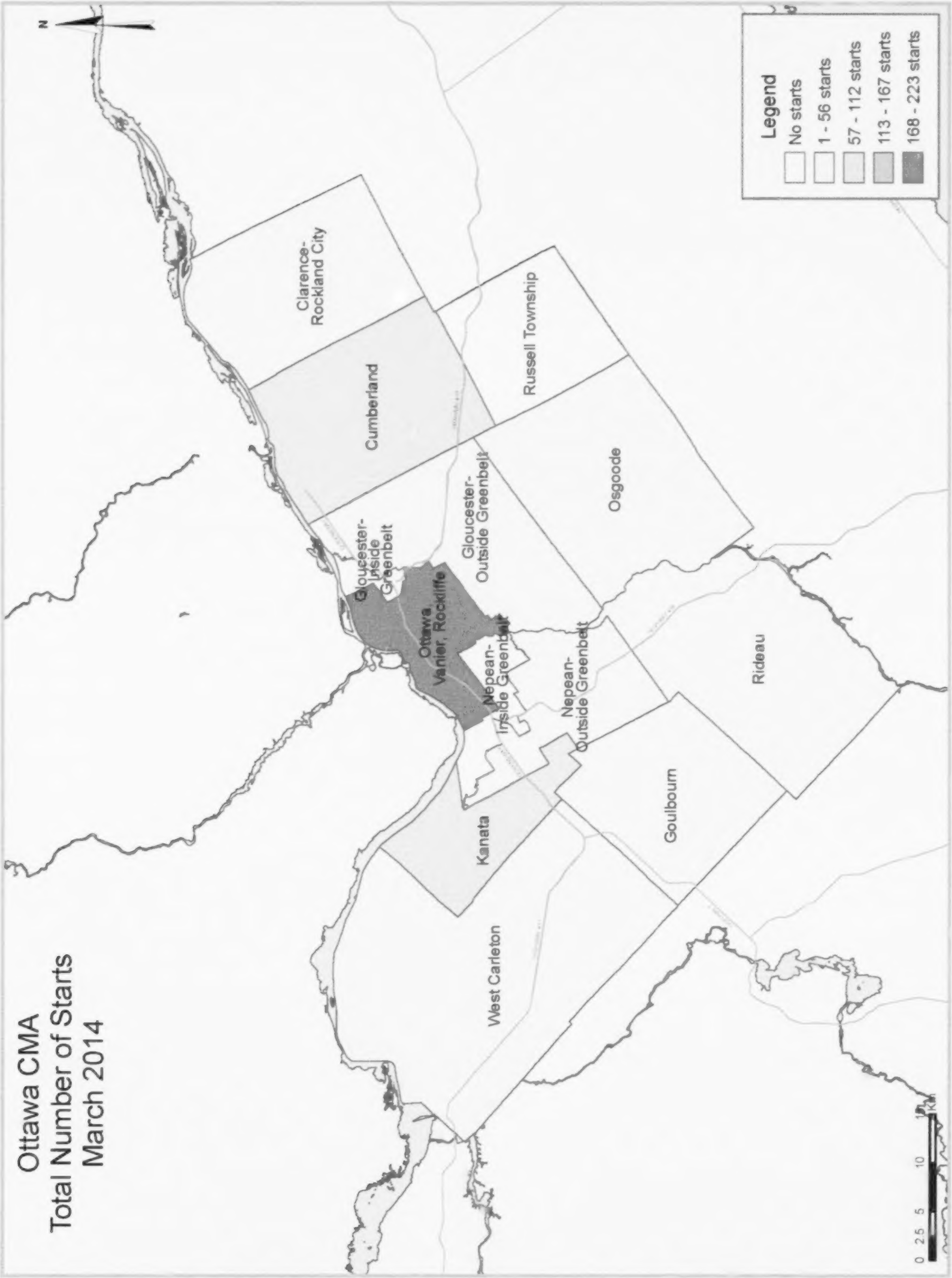


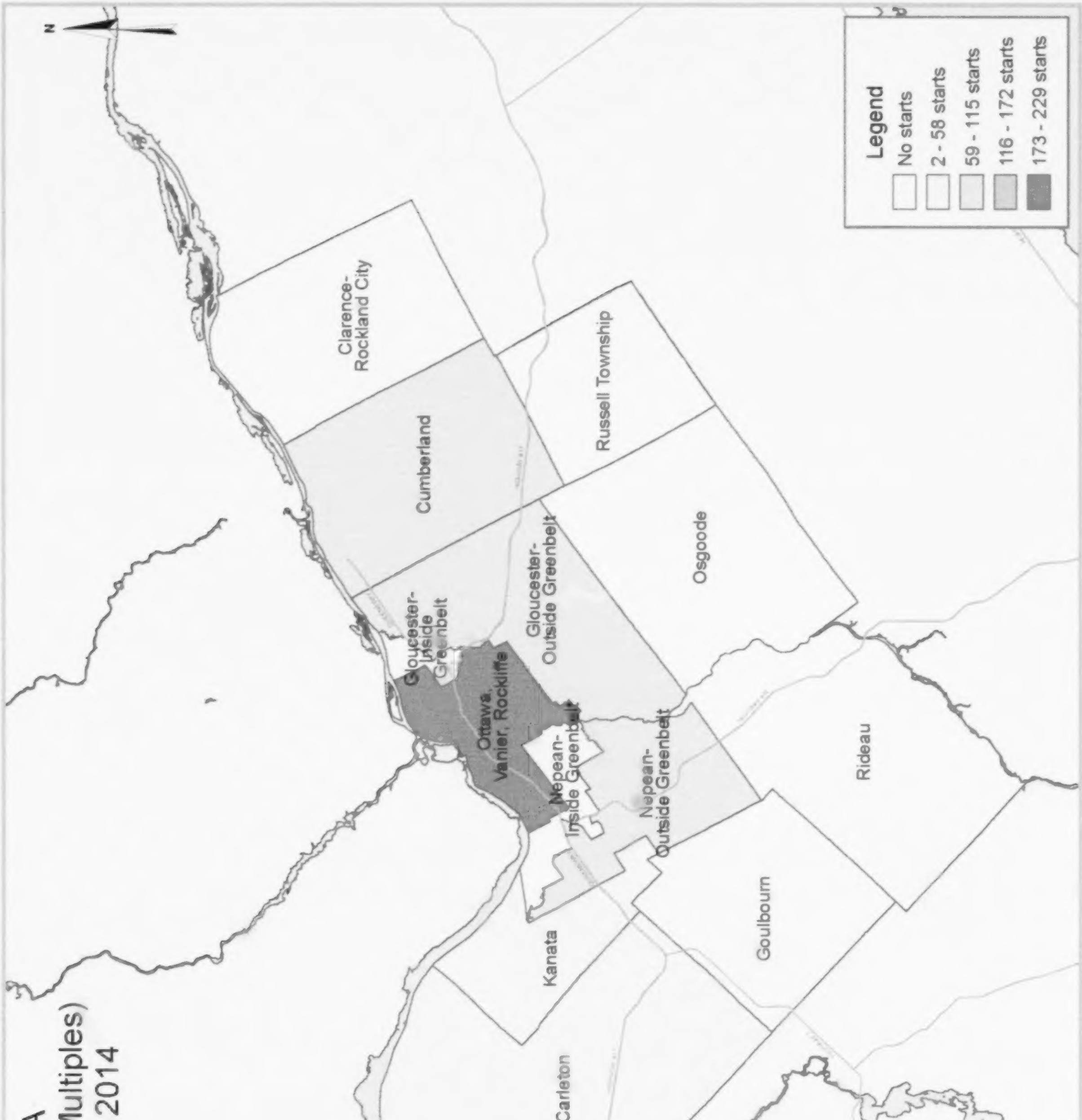
For example, those aged 65+ grew by 16 per cent, while those aged 55-64 grew by even a stronger rate of 20 per cent. These baby boomers have and will continue to support move-up buying, including the more expensive segment of the condominium apartment market. As the rate of growth of condo apartments in the last two years surpassed the rate of growth of this age group, it might take several quarters to absorb current inventory. However, going forward these buyers' appetites for larger condominium units and the convenience of urban living will help absorb this inventory.

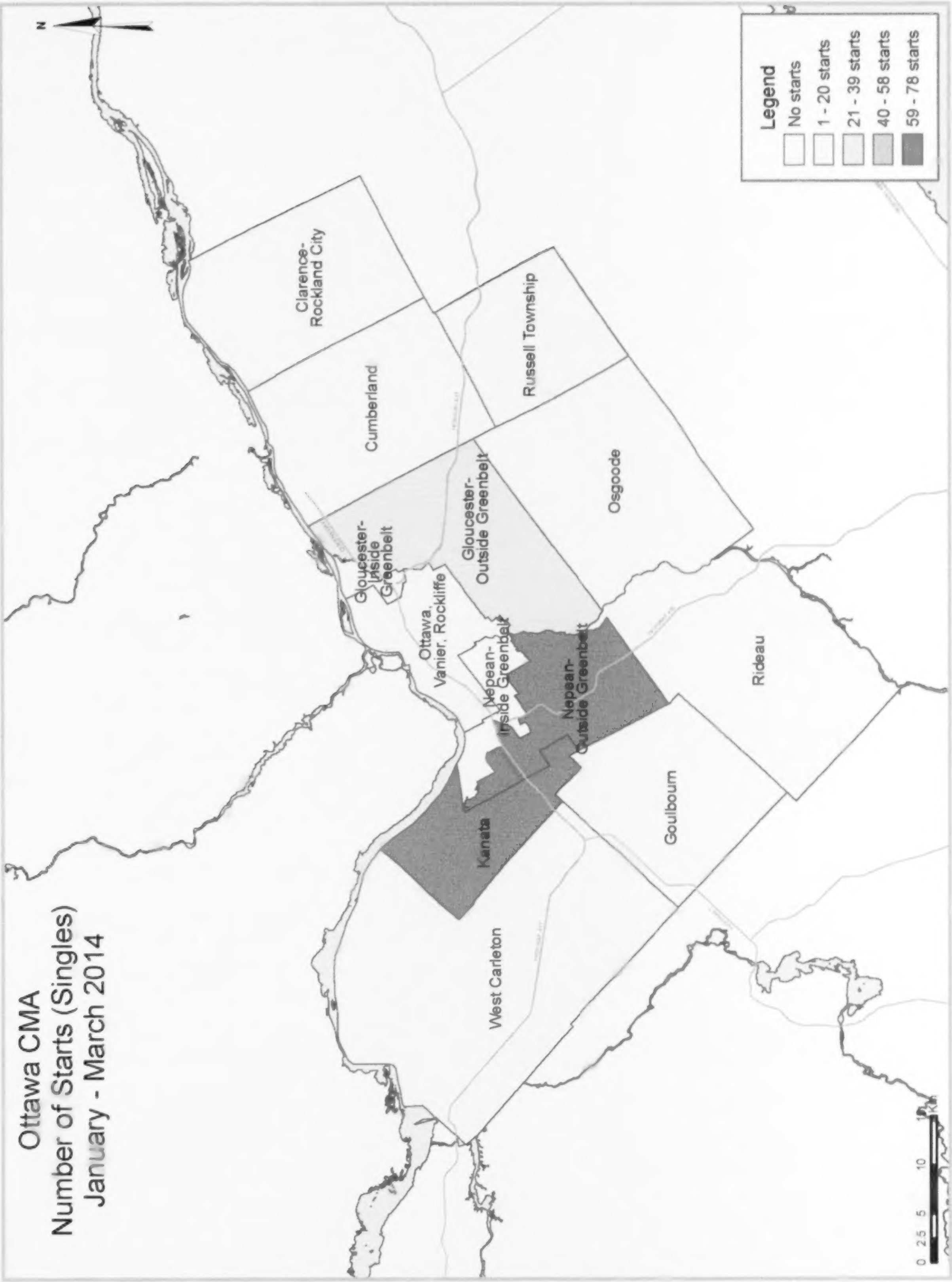
In contrast, those aged 25-54 grew by 5.6 per cent. The older segment of this group (40 to 54 years) capture 37 per cent of all potential buyers in the Ottawa CMA and will provide a strong base for stable demand of low-rise housing. The younger segment of this group, the echo boomers (those who are now in their twenties and a portion of which are potential first-time home buyers) will begin to gain greater importance in the housing market. Over the medium-term, they will become a key home-buying power and their preferences will shape Ottawa's housing industry.

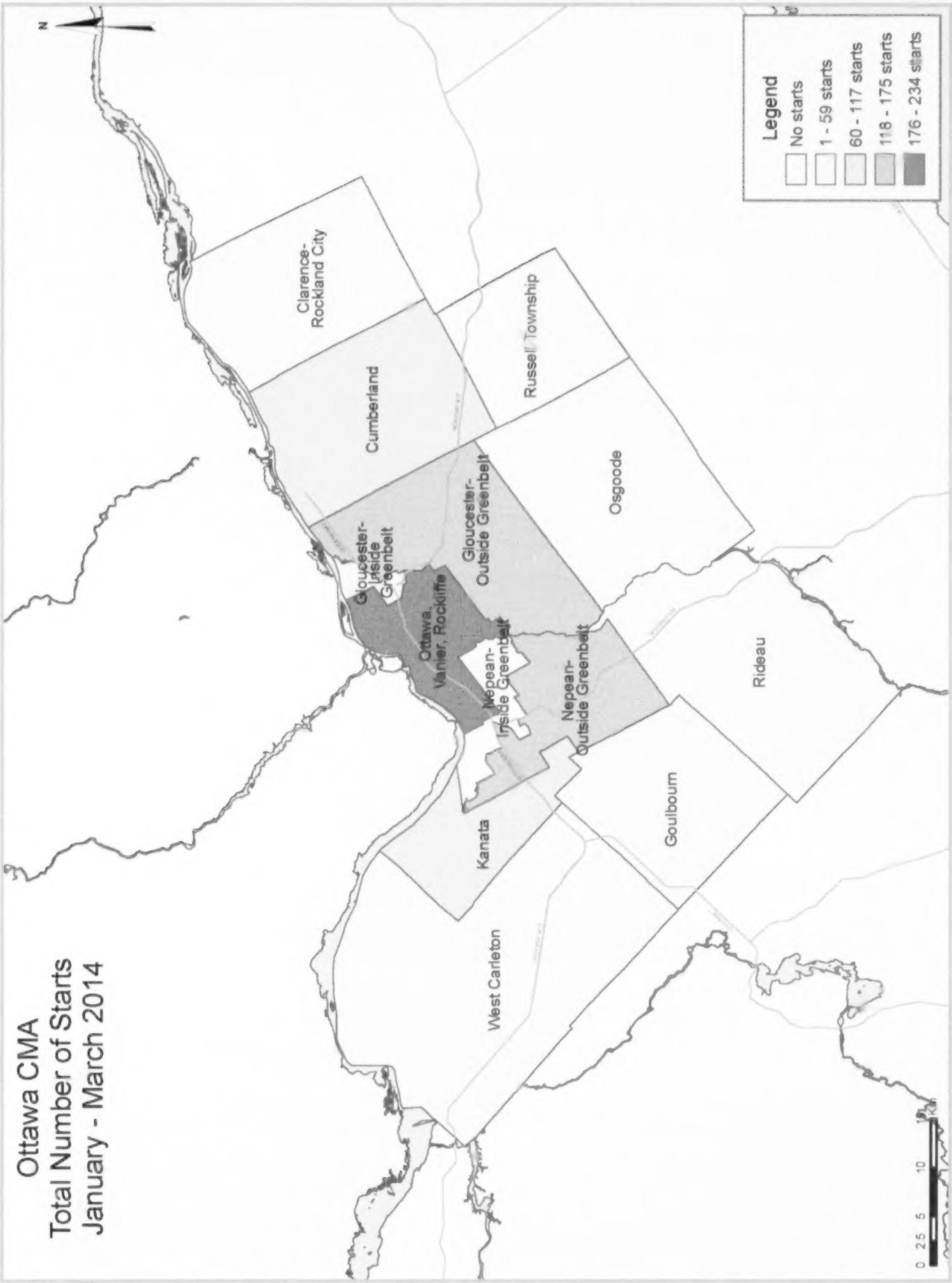

Ottawa CMA
Number of Starts (Multiples)
March 2014
Legend
No starts
2 - 56 starts
57 - 111 starts
112 - 166 starts
167 - 221 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton


Ottawa CMA
Number of Starts (Singles)
March 2014
N
Legend
No starts
1 - 6 starts
7 - 12 starts
13 - 18 starts
19 - 24 starts
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15
Km


Ottawa CMA
Total Number of Starts
March 2014
Legend
No starts
1 - 56 starts
57 - 112 starts
113 - 167 starts
168 - 223 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
N
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Multiples)
January - March 2014
Legend
No starts
2 - 58 starts
59 - 115 starts
116 - 172 starts
173 - 229 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
0 2.5 5 10 15


Ottawa CMA
Number of Starts (Singles)
January - March 2014
Legend
No starts
1 - 20 starts
21 - 39 starts
40 - 58 starts
59 - 78 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15 Km
N


Ottawa CMA
Total Number of Starts
January - March 2014
Legend
No starts
1 - 59 starts
60 - 117 starts
118 - 175 starts
176 - 234 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Goulbourn
Kanata
West Carleton
0 2.5 5 10 15 Km
N

HOUSING NOW REPORT TABLES

Available in ALL reports:

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1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2014		
Ottawa CMA[1]	February 2014	March 2014
Trend[2]	4,905	4,509
SAAR	2,179	5,375
	March 2013	March 2014
Actual		
March - Single-Detached	108	54
March - Multiples	289	373
March - Total	397	427
January to March - Single-Detached	234	235
January to March - Multiples	847	539
January to March - Total	1,081	774

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion) March 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2014	54	6	80	0	0	235	0	52	427
March 2013	108	4	28	0	0	257	0	0	397
% Change	-50.0	50.0	185.7	n/a	n/a	-8.6	n/a	n/a	7.6
Year-to-date 2014	235	20	205	0	0	243	2	69	774
Year-to-date 2013	234	38	226	0	0	580	0	3	1,081
% Change	0.4	-47.4	-9.3	n/a	n/a	-58.1	n/a	**	-28.4
UNDER CONSTRUCTION									
March 2014	951	164	1,102	0	5	3,189	2	701	6,114
March 2013	813	198	968	0	0	2,995	27	417	5,418
% Change	17.0	-17.2	13.8	n/a	n/a	6.5	-92.6	68.1	12.8
COMPLETIONS									
March 2014	103	28	90	0	0	199	0	14	434
March 2013	123	22	93	0	0	97	4	0	339
% Change	-16.3	27.3	-3.2	n/a	n/a	105.2	-100.0	n/a	28.0
Year-to-date 2014	359	78	290	0	0	673	8	174	1,582
Year-to-date 2013	363	66	349	0	0	292	4	0	1,074
% Change	-1.1	18.2	-16.9	n/a	n/a	130.5	100.0	n/a	47.3
COMPLETED & NOT ABSORBED									
March 2014	89	59	66	0	0	124	n/a	n/a	338
March 2013	62	39	80	0	0	237	n/a	n/a	418
% Change	43.5	51.3	-17.5	n/a	n/a	-47.7	n/a	n/a	-19.1
ABSORBED									
March 2014	107	38	92	0	0	213	n/a	n/a	450
March 2013	125	22	96	0	0	103	n/a	n/a	346
% Change	-14.4	72.7	-4.2	n/a	n/a	106.8	n/a	n/a	30.1
Year-to-date 2014	357	87	271	0	0	811	n/a	n/a	1,526
Year-to-date 2013	363	66	361	0	0	304	n/a	n/a	1,094
% Change	-1.7	31.8	-24.9	n/a	n/a	166.8	n/a	n/a	39.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
March 2014	53	6	80	0	0	235	0	52	426
March 2013	100	4	23	0	0	257	0	0	384
Ottawa, Vanier, Rockcliffe									
March 2014	2	2	8	0	0	187	0	24	223
March 2013	4	0	0	0	0	203	0	0	207
Nepean inside greenbelt									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
March 2014	11	2	20	0	0	0	0	0	33
March 2013	13	0	0	0	0	12	0	0	25
Gloucester inside greenbelt									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
March 2014	6	0	14	0	0	0	0	0	20
March 2013	3	0	0	0	0	0	0	0	3
Kanata									
March 2014	24	0	9	0	0	0	0	28	61
March 2013	31	4	23	0	0	0	0	0	58
Cumberland									
March 2014	5	0	29	0	0	48	0	0	82
March 2013	7	0	0	0	0	28	0	0	35
Goulbourn									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	36	0	0	0	0	14	0	0	50
West Carleton									
March 2014	1	2	0	0	0	0	0	0	3
March 2013	3	0	0	0	0	0	0	0	3
Rideau									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	2	0	0	0	0	0	0	0	2
Osgoode									
March 2014	2	0	0	0	0	0	0	0	2
March 2013	1	0	0	0	0	0	0	0	1
Clarence-Rockland City									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	5	0	5	0	0	0	0	0	10
Russell Township									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	3	0	0	0	0	0	0	0	3
Ottawa-Gatineau CMA (Ontario portion)									
March 2014	54	6	80	0	0	235	0	52	427
March 2013	108	4	28	0	0	257	0	0	397

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
March 2014	891	154	1,082	0	5	3,189	2	701	6,024
March 2013	758	192	923	0	0	2,963	27	413	5,276
Ottawa, Vanier, Rockcliffe									
March 2014	61	76	43	0	5	2,715	2	126	3,028
March 2013	74	88	23	0	0	2,302	27	76	2,590
Nepean inside greenbelt									
March 2014	8	4	0	0	0	0	0	0	12
March 2013	10	0	12	0	0	16	0	0	38
Nepean outside greenbelt									
March 2014	304	24	404	0	0	134	0	141	1,007
March 2013	78	52	195	0	0	282	0	124	731
Gloucester inside greenbelt									
March 2014	6	0	0	0	0	22	0	0	28
March 2013	2	0	19	0	0	44	0	0	65
Gloucester outside greenbelt									
March 2014	64	16	207	0	0	84	0	12	383
March 2013	92	18	121	0	0	66	0	0	297
Kanata									
March 2014	269	26	261	0	0	36	0	353	945
March 2013	132	30	302	0	0	88	0	152	704
Cumberland									
March 2014	48	2	75	0	0	184	0	41	350
March 2013	174	0	117	0	0	108	0	41	440
Goulbourn									
March 2014	43	0	44	0	0	14	0	28	129
March 2013	95	0	12	0	0	57	0	20	184
West Carleton									
March 2014	31	6	48	0	0	0	0	0	85
March 2013	47	4	122	0	0	0	0	0	173
Rideau									
March 2014	11	0	0	0	0	0	0	0	11
March 2013	14	0	0	0	0	0	0	0	14
Osgoode									
March 2014	46	0	0	0	0	0	0	0	46
March 2013	40	0	0	0	0	0	0	0	40
Clarence-Rockland City									
March 2014	40	4	20	0	0	0	0	0	64
March 2013	51	2	45	0	0	32	0	0	130
Russell Township									
March 2014	20	6	0	0	0	0	0	0	26
March 2013	4	4	0	0	0	0	0	4	12
Ottawa-Gatineau CMA (Ontario portion)									
March 2014	951	164	1,102	0	5	3,189	2	701	6,114
March 2013	813	198	968	0	0	2,995	27	417	5,418

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
March 2014	83	16	82	0	0	199	0	14	394
March 2013	106	22	93	0	0	97	0	0	318
Ottawa, Vanier, Rockcliffe									
March 2014	7	2	0	0	0	119	0	14	142
March 2013	3	10	0	0	0	0	0	0	13
Nepean inside greenbelt									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
March 2014	19	6	24	0	0	0	0	0	49
March 2013	20	4	32	0	0	90	0	0	146
Gloucester inside greenbelt									
March 2014	0	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
March 2014	20	2	16	0	0	0	0	0	38
March 2013	17	2	5	0	0	0	0	0	24
Kanata									
March 2014	11	0	26	0	0	24	0	0	61
March 2013	12	6	45	0	0	0	0	0	63
Cumberland									
March 2014	8	6	16	0	0	56	0	0	86
March 2013	16	0	11	0	0	0	0	0	27
Goulbourn									
March 2014	2	0	0	0	0	0	0	0	2
March 2013	14	0	0	0	0	7	0	0	21
West Carleton									
March 2014	1	0	0	0	0	0	0	0	1
March 2013	10	0	0	0	0	0	0	0	10
Rideau									
March 2014	7	0	0	0	0	0	0	0	7
March 2013	7	0	0	0	0	0	0	0	7
Osgoode									
March 2014	7	0	0	0	0	0	0	0	7
March 2013	7	0	0	0	0	0	0	0	7
Clarence-Rockland City									
March 2014	9	0	8	0	0	0	0	0	17
March 2013	17	0	0	0	0	0	0	0	17
Russell Township									
March 2014	11	12	0	0	0	0	0	0	23
March 2013	0	0	0	0	0	0	4	0	4
Ottawa-Gatineau CMA (Ontario portion)									
March 2014	103	28	90	0	0	199	0	14	434
March 2013	123	22	93	0	0	97	4	0	339

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
March 2014	83	59	64	0	0	123	n/a	n/a	329
March 2013	57	39	80	0	0	218	n/a	n/a	394
Ottawa, Vanier, Rockcliffe									
March 2014	17	40	4	0	0	38	n/a	n/a	99
March 2013	26	22	8	0	0	85	n/a	n/a	141
Nepean inside greenbelt									
March 2014	1	0	2	0	0	0	n/a	n/a	3
March 2013	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
March 2014	13	7	20	0	0	22	n/a	n/a	62
March 2013	5	4	12	0	0	80	n/a	n/a	101
Gloucester inside greenbelt									
March 2014	0	0	0	0	0	0	n/a	n/a	0
March 2013	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
March 2014	25	2	30	0	0	6	n/a	n/a	63
March 2013	2	3	32	0	0	1	n/a	n/a	38
Kanata									
March 2014	18	8	4	0	0	1	n/a	n/a	31
March 2013	2	6	12	0	0	2	n/a	n/a	22
Cumberland									
March 2014	1	0	4	0	0	54	n/a	n/a	59
March 2013	14	1	9	0	0	44	n/a	n/a	68
Goulbourn									
March 2014	5	1	0	0	0	2	n/a	n/a	8
March 2013	2	1	0	0	0	5	n/a	n/a	8
West Carleton									
March 2014	1	1	0	0	0	0	n/a	n/a	2
March 2013	1	0	4	0	0	0	n/a	n/a	5
Rideau									
March 2014	1	0	0	0	0	0	n/a	n/a	1
March 2013	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
March 2014	1	0	0	0	0	0	n/a	n/a	1
March 2013	2	0	1	0	0	0	n/a	n/a	3
Clarence-Rockland City									
March 2014	3	0	2	0	0	1	n/a	n/a	6
March 2013	4	0	0	0	0	0	n/a	n/a	4
Russell Township									
March 2014	3	0	0	0	0	0	n/a	n/a	3
March 2013	1	0	0	0	0	19	n/a	n/a	20
Ottawa-Gatineau CMA (Ontario portion)									
March 2014	89	59	66	0	0	124	n/a	n/a	338
March 2013	62	39	80	0	0	237	n/a	n/a	418

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket March 2014									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
March 2014	88	26	85	0	0	213	n/a	n/a	412
March 2013	108	22	96	0	0	103	n/a	n/a	329
Ottawa, Vanier, Rockcliffe									
March 2014	9	10	2	0	0	138	n/a	n/a	159
March 2013	3	10	1	0	0	6	n/a	n/a	20
Nepean inside greenbelt									
March 2014	1	0	0	0	0	0	n/a	n/a	1
March 2013	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
March 2014	19	7	21	0	0	7	n/a	n/a	54
March 2013	20	4	32	0	0	81	n/a	n/a	137
Gloucester inside greenbelt									
March 2014	0	0	0	0	0	0	n/a	n/a	0
March 2013	0	0	0	0	0	0	n/a	n/a	0
Gloucester outside greenbelt									
March 2014	21	3	12	0	0	14	n/a	n/a	50
March 2013	19	2	15	0	0	0	n/a	n/a	36
Kanata									
March 2014	11	0	27	0	0	25	n/a	n/a	63
March 2013	12	5	37	0	0	0	n/a	n/a	54
Cumberland									
March 2014	9	6	23	0	0	29	n/a	n/a	67
March 2013	16	0	9	0	0	7	n/a	n/a	32
Goulbourn									
March 2014	2	0	0	0	0	0	n/a	n/a	2
March 2013	14	0	0	0	0	9	n/a	n/a	23
West Carleton									
March 2014	1	0	0	0	0	0	n/a	n/a	1
March 2013	10	1	1	0	0	0	n/a	n/a	12
Rideau									
March 2014	8	0	0	0	0	0	n/a	n/a	8
March 2013	7	0	0	0	0	0	n/a	n/a	7
Osgoode									
March 2014	7	0	0	0	0	0	n/a	n/a	7
March 2013	7	0	1	0	0	0	n/a	n/a	8
Clarence-Rockland City									
March 2014	9	0	7	0	0	0	n/a	n/a	16
March 2013	17	0	0	0	0	0	n/a	n/a	17
Russell Township									
March 2014	10	12	0	0	0	0	n/a	n/a	22
March 2013	0	0	0	0	0	0	n/a	n/a	0
Ottawa-Gatineau CMA (Ontario portion)									
March 2014	107	38	92	0	0	213	n/a	n/a	450
March 2013	125	22	96	0	0	103	n/a	n/a	346

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	% Change
Ottawa City	53	100	6	4	80	23	287	257	426	384	10.9
Ottawa, Vanier, Rockcliffe	2	4	2	0	8	0	211	203	223	207	7.7
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	11	13	2	0	20	0	0	12	33	25	32.0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	6	3	0	0	14	0	0	0	20	3	**
Kanata	24	31	0	4	9	23	28	0	61	58	5.2
Cumberland	5	7	0	0	29	0	48	28	82	35	134.3
Goulbourn	1	36	0	0	0	0	0	14	1	50	-98.0
West Carleton	1	3	2	0	0	0	0	0	3	3	0.0
Rideau	1	2	0	0	0	0	0	0	1	2	-50.0
Osgoode	2	1	0	0	0	0	0	0	2	1	100.0
Clarence-Rockland City	1	5	0	0	0	5	0	0	1	10	-90.0
Russell Township	0	3	0	0	0	0	0	0	0	3	-100.0
Ottawa-Gatineau CMA (Ontario Portion)	54	108	6	4	80	28	287	257	427	397	7.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	223	220	22	38	205	213	312	591	762	1,062	-28.2
Ottawa, Vanier, Rockcliffe	5	5	10	26	8	0	211	517	234	548	-57.3
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	78	28	2	6	62	34	17	24	159	92	72.8
Gloucester inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Gloucester outside greenbelt	39	12	8	0	72	42	0	0	119	54	120.4
Kanata	59	75	0	4	23	63	28	0	110	142	-22.5
Cumberland	15	22	0	0	40	6	56	36	111	64	73.4
Goulbourn	9	61	0	0	0	6	0	14	9	81	-88.9
West Carleton	3	5	2	2	0	62	0	0	5	69	-92.8
Rideau	3	5	0	0	0	0	0	0	3	5	-40.0
Osgoode	11	7	0	0	0	0	0	0	11	7	57.1
Clarence-Rockland City	9	11	0	0	0	5	0	0	9	16	-43.8
Russell Township	3	3	0	0	0	0	0	0	3	3	0.0
Ottawa-Gatineau CMA (Ontario Portion)	235	234	22	38	205	218	312	591	774	1,081	-28.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market March 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Ottawa City	80	23	0	0	235	257	52	0
Ottawa, Vanier, Rockcliffe	8	0	0	0	187	203	24	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	20	0	0	0	0	12	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	14	0	0	0	0	0	0	0
Kanata	9	23	0	0	0	0	28	0
Cumberland	29	0	0	0	48	28	0	0
Goulbourn	0	0	0	0	0	14	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	5	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	80	28	0	0	235	257	52	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - March 2014								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	205	213	0	0	243	588	69	3
Ottawa, Vanier, Rockcliffe	8	0	0	0	187	514	24	3
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	62	34	0	0	0	24	17	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	72	42	0	0	0	0	0	0
Kanata	23	63	0	0	0	0	28	0
Cumberland	40	6	0	0	56	36	0	0
Goulbourn	0	6	0	0	0	14	0	0
West Carleton	0	62	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	5	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	205	218	0	0	243	588	69	3

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Ottawa City	139	127	235	257	52	0	426	384
Ottawa, Vanier, Rockcliffe	12	4	187	203	24	0	223	207
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	33	13	0	12	0	0	33	25
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	20	3	0	0	0	0	20	3
Kanata	33	58	0	0	28	0	61	58
Cumberland	34	7	48	28	0	0	82	35
Goulbourn	1	36	0	14	0	0	1	50
West Carleton	3	3	0	0	0	0	3	3
Rideau	1	[illegible]	0	0	0	0	1	2
Osgoode	2	1	0	0	0	0	2	1
Clarence-Rockland City	1	10	0	0	0	0	1	10
Russell Township	0	3	0	0	0	0	0	3
Ottawa-Gatineau CMA (Ontario Portion)	140	140	235	257	52	0	427	397

Table 2.5: Starts by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	448	479	243	580	71	3	762	1,062
Ottawa, Vanier, Rockcliffe	21	31	187	514	26	3	234	548
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	142	68	0	24	17	0	159	92
Gloucester inside greenbelt	1	0	0	0	0	0	1	0
Gloucester outside greenbelt	119	54	0	0	0	0	119	54
Kanata	82	142	0	0	28	0	110	142
Cumberland	55	36	56	28	0	0	111	64
Goulbourn	9	67	0	14	0	0	9	81
West Carleton	5	69	0	0	0	0	5	69
Rideau	3	5	0	0	0	0	3	5
Osgoode	11	7	0	0	0	0	11	7
Clarence-Rockland City	9	16	0	0	0	0	9	16
Russell Township	3	3	0	0	0	0	3	3
Ottawa-Gatineau CMA (Ontario Portion)	460	498	243	580	71	3	774	1,081

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	% Change
Ottawa City	83	106	16	22	82	93	213	97	394	318	23.9
Ottawa, Vanier, Rockcliffe	7	3	2	10	0	0	133	0	142	13	**
Nepean inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Nepean outside greenbelt	19	20	6	4	24	32	0	90	49	146	-66.4
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	20	17	2	2	16	5	0	0	38	24	58.3
Kanata	11	12	0	6	26	45	24	0	61	63	-3.2
Cumberland	8	16	6	0	16	11	56	0	86	27	**
Goulbourn	2	14	0	0	0	0	0	7	2	21	-90.5
West Carleton	1	10	0	0	0	0	0	0	1	10	-90.0
Rideau	7	7	0	0	0	0	0	0	7	7	0.0
Osgoode	7	7	0	0	0	0	0	0	7	7	0.0
Clarence-Rockland City	9	17	0	0	8	0	0	0	17	17	0.0
Russell Township	11	0	12	4	0	0	0	0	23	4	**
Ottawa-Gatineau CMA (Ontario Portion)	103	123	28	26	90	93	213	97	434	339	28.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Ottawa City	334	309	70	62	274	349	847	292	1,525	1,012	50.7
Ottawa, Vanier, Rockcliffe	23	18	22	24	3	9	612	121	660	172	**
Nepean inside greenbelt	4	2	0	0	0	0	0	0	4	2	100.0
Nepean outside greenbelt	52	63	24	8	53	119	46	164	175	354	-50.6
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	80	49	12	2	74	97	45	0	211	148	42.6
Kanata	95	31	6	18	88	70	60	0	249	119	109.2
Cumberland	18	33	6	10	56	54	84	0	164	97	69.1
Goulbourn	18	46	0	0	0	0	0	7	18	53	-66.0
West Carleton	9	22	0	0	0	0	0	0	9	22	-59.1
Rideau	16	9	0	0	0	0	0	0	16	9	77.8
Osgoode	19	36	0	0	0	0	0	0	19	36	-47.2
Clarence-Rockland City	12	25	0	0	16	0	0	0	28	25	12.0
Russell Township	13	29	16	8	0	0	0	0	29	37	-21.6
Ottawa-Gatineau CMA (Ontario Portion)	359	363	86	70	290	349	847	292	1,582	1,074	47.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Ottawa City	82	93	0	0	199	97	14	0
Ottawa, Vanier, Rockcliffe	0	0	0	0	119	0	14	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	24	32	0	0	0	90	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	16	5	0	0	0	0	0	0
Kanata	26	45	0	0	24	0	0	0
Cumberland	16	11	0	0	56	0	0	0
Goulbourn	0	0	0	0	0	7	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	8	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	90	93	0	0	199	97	14	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	274	349	0	0	673	292	174	0
Ottawa, Vanier, Rockcliffe	3	9	0	0	450	121	162	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	53	119	0	0	46	164	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	74	97	0	0	33	0	12	0
Kanata	88	70	0	0	60	0	0	0
Cumberland	56	54	0	0	84	0	0	0
Goulbourn	0	0	0	0	0	7	0	0
West Carleton	0	0	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	16	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	290	349	0	0	673	292	174	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013	March 2014	March 2013
Ottawa City	181	221	199	97	14	0	394	318
Ottawa, Vanier, Rockcliffe	9	13	119	0	14	0	142	13
Nepean inside greenbelt	1	0	0	0	0	0	1	0
Nepean outside greenbelt	49	56	0	90	0	0	49	146
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	38	24	0	0	0	0	38	24
Kanata	37	63	24	0	0	0	61	63
Cumberland	30	27	56	0	0	0	86	27
Goulbourn	2	14	0	7	0	0	2	21
West Carleton	1	10	0	0	0	0	1	10
Rideau	7	7	0	0	0	0	7	7
Osgoode	7	7	0	0	0	0	7	7
Clarence-Rockland City	17	17	0	0	0	0	17	17
Russell Township	23	0	0	0	0	4	23	4
Ottawa-Gatineau CMA (Ontario Portion)	221	238	199	97	14	4	434	339

Table 3.5: Completions by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Ottawa City	674	720	673	292	178	0	1,525	1,012
Ottawa, Vanier, Rockcliffe	44	51	450	121	166	0	660	172
Nepean inside greenbelt	4	2	0	0	0	0	4	2
Nepean outside greenbelt	129	190	46	164	0	0	175	354
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	166	148	33	0	12	0	211	148
Kanata	189	119	60	0	0	0	249	119
Cumberland	80	97	84	0	0	0	164	97
Goulbourn	18	46	0	7	0	0	18	53
West Carleton	9	22	0	0	0	0	9	22
Rideau	16	9	0	0	0	0	16	9
Osgoode	19	36	0	0	0	0	19	36
Clarence-Rockland City	28	25	0	0	0	0	28	25
Russell Township	25	33	0	0	4	4	29	37
Ottawa-Gatineau CMA (Ontario Portion)	727	778	673	292	182	4	1,582	1,074

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range March 2014													
Submarket	**Price Ranges**										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
March 2014	0	0.0	1	1.5	1	1.5	25	38.5	38	58.5	65	528,500	560,878
March 2013	0	0.0	15	17.9	11	13.1	14	16.7	44	52.4	84	501,900	525,761
Year-to-date 2014	0	0.0	8	3.0	27	10.2	78	29.3	153	57.5	266	525,700	560,332
Year-to-date 2013	0	0.0	35	15.2	38	16.5	53	22.9	105	45.5	231	484,990	508,607
Ottawa, Vanier, Rockcliffe													
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	899,900	999,127
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Nepean inside greenbelt													
March 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Nepean outside greenbelt													
March 2014	0	0.0	0	0.0	0	0.0	7	38.9	11	61.1	18	545,400	544,572
March 2013	0	0.0	6	31.6	1	5.3	6	31.6	6	31.6	19	484,990	483,070
Year-to-date 2014	0	0.0	1	2.0	9	18.4	14	28.6	25	51.0	49	507,900	529,484
Year-to-date 2013	0	0.0	15	24.2	5	8.1	16	25.8	26	41.9	62	490,695	484,301
Gloucester inside greenbelt													
March 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Gloucester outside greenbelt													
March 2014	0	0.0	0	0.0	0	0.0	12	63.2	7	36.8	19	483,900	508,379
March 2013	0	0.0	1	5.3	1	5.3	6	31.6	11	57.9	19	501,900	486,637
Year-to-date 2014	0	0.0	1	1.4	1	1.4	39	53.4	32	43.8	73	495,000	506,026
Year-to-date 2013	0	0.0	2	4.3	11	23.9	19	41.3	14	30.4	46	457,900	459,517
Kanata													
March 2014	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	537,950	526,097
March 2013	0	0.0	1	8.3	1	8.3	0	0.0	10	83.3	12	608,400	585,983
Year-to-date 2014	0	0.0	4	4.5	15	16.9	16	18.0	54	60.7	89	545,900	537,597
Year-to-date 2013	0	0.0	1	3.4	9	31.0	4	13.8	15	51.7	29	502,900	520,628
Cumberland													
March 2014	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7	--	--
March 2013	0	0.0	5	33.3	8	53.3	0	0.0	2	13.3	15	379,990	393,499
Year-to-date 2014	0	0.0	2	12.5	0	0.0	7	43.8	7	43.8	16	461,150	493,688
Year-to-date 2013	0	0.0	10	31.3	13	40.6	6	18.8	3	9.4	32	396,445	403,872
Goulbourn													
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2013	0	0.0	2	18.2	0	0.0	2	18.2	7	63.6	11	546,900	517,045
Year-to-date 2014	0	0.0	0	0.0	2	20.0	1	10.0	7	70.0	10	647,950	616,439
Year-to-date 2013	0	0.0	7	17.1	0	0.0	6	14.6	28	68.3	41	546,900	529,159

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2014

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Rideau													
March 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
March 2013	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Osgoode													
March 2014	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Clarence-Rockland City													
March 2014	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
March 2013	3	25.0	7	58.3	2	16.7	0	0.0	0	0.0	12	342,600	339,148
Year-to-date 2014	1	20.0	3	60.0	0	0.0	1	20.0	0	0.0	5	--	--
Year-to-date 2013	3	15.8	9	47.4	6	31.6	1	5.3	0	0.0	19	361,200	354,509
Russell Township													
March 2014	0	0.0	7	70.0	3	30.0	0	0.0	0	0.0	10	360,950	366,630
March 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	7	63.6	3	27.3	1	9.1	0	0.0	11	361,000	377,109
Year-to-date 2013	0	0.0	13	46.4	8	28.6	7	25.0	0	0.0	28	378,100	391,664
Ottawa-Gatineau CMA (Ontario portion)													
March 2014	0	0.0	10	12.8	4	5.1	26	33.3	38	48.7	78	497,495	527,983
March 2013	3	3.1	22	22.9	13	13.5	14	14.6	44	45.8	96	484,445	502,434
Year-to-date 2014	1	0.4	18	6.4	30	10.6	80	28.4	153	54.3	282	517,900	549,141
Year-to-date 2013	3	1.1	57	20.5	52	18.7	61	21.9	105	37.8	278	454,400	486,296

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2014						
Submarket	March 2014	March 2013	% Change	YTD 2014	YTD 2013	% Change
Ottawa City	560,878	525,761	6.7	560,332	508,607	10.2
Ottawa, Vanier, Rockcliffe	--	--	n/a	999,127	921,740	8.4
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	544,572	483,070	12.7	529,484	484,301	9.3
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	508,379	486,637	4.5	506,026	459,517	10.1
Kanata	526,097	585,983	-10.2	537,597	520,628	3.3
Cumberland	475,486	393,499	20.8	493,688	403,872	22.2
Goulbourn	--	517,045	n/a	616,439	529,159	16.5
West Carleton	--	--	n/a	--	609,967	n/a
Rideau	--	--	n/a	750,650	926,760	-19.0
Osgoode	--	--	n/a	736,617	740,760	-0.6
Clarence-Rockland City	--	339,148	n/a	--	354,509	n/a
Russell Township	366,630	--	n/a	377,109	391,664	-3.7
Ottawa-Gatineau CMA (Ontario Portion)	527,983	502,434	5.1	549,141	486,296	12.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion) March 2014										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2013	January	610	-11.6	1,116	2,001	2,489	44.9	343,382	-1.8	348,400
	February	924	-9.9	1,141	2,273	2,419	47.2	348,386	-0.4	349,715
	March	1,182	-15.8	1,091	2,898	2,331	46.8	359,321	1.6	353,464
	April	1,586	0.3	1,188	3,533	2,590	45.9	372,188	2.3	358,311
	May	1,812	-5.7	1,214	3,733	2,642	46.0	370,591	2.0	357,617
	June	1,608	-4.0	1,158	2,907	2,386	48.6	359,372	1.3	353,423
	July	1,352	-2.2	1,201	2,767	2,617	45.9	362,346	6.5	365,225
	August	1,226	6.7	1,204	2,384	2,455	49.0	348,822	0.3	354,576
	September	1,128	11.6	1,213	2,556	2,436	49.8	348,788	-1.5	356,932
	October	1,104	1.1	1,198	2,349	2,574	46.5	363,240	4.5	364,104
	November	902	-3.8	1,121	1,664	2,427	46.2	359,082	2.5	360,111
	December	615	-2.1	1,118	811	2,358	47.4	341,793	1.5	355,369
2014	January	596	-2.3	1,093	2,047	2,546	42.9	348,001	1.3	353,354
	February	881	-4.7	1,091	2,273	2,422	45.1	354,619	1.8	355,643
	March	1,197	1.3	1,109	2,942	2,384	46.5	358,966	-0.1	353,286
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	2,716	-12.9		7,172			352,021	0.1	
	Q1 2014	2,674	-1.5		7,262			355,228	0.9	
	YTD 2013	2,716	-12.9		7,172			352,021	0.1	
	YTD 2014	2,674	-1.5		7,262			355,228	0.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: OREB

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators March 2014											
		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	116.6	121.3	542	6.3	72.8	1,014
	February	595	3.00	5.24	116.4	122.7	541	6.2	72.4	1,019
	March	590	3.00	5.14	116.5	123.1	533	6.1	71.3	1,032
	April	590	3.00	5.14	116.6	122.8	527	6.1	70.4	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	524	6.7	70.1	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.0	70.4	1,062
	September	601	3.14	5.34	115.9	123.3	526	6.6	70.1	1,064
	October	601	3.14	5.34	115.9	123.1	524	6.4	69.7	1,071
	November	601	3.14	5.34	115.4	123.0	526	5.8	69.3	1,073
	December	601	3.14	5.34	115.5	122.8	527	6.0	69.6	1,063
2014	January	595	3.14	5.24	115.3	123.0	530	6.3	70.2	1,058
	February	595	3.14	5.24	115.4	124.2	527	6.5	69.7	1,057
	March	581	3.14	4.99		124.7	527	6.5	69.8	1,063
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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